

Butler, David

227225

From: Duncan Teed [dteed@ns-lawfirm.com]
Sent: Thursday, December 09, 2010 3:07 PM
To: Butler, David
Subject: regarding expected date of new bonds

Dear Mr. David Butler,

Please accept this email reiterating what I stated in our phone conversation earlier today. The bonding application has been submitted to the underwriter for processing and the expected turnaround on that is approximately two weeks; we were told to expect the new bonds to be issued on the 21st or 22nd of December. We have been in contact with John Beach, counsel for the Haig Point POA, and plan to keep him as updated as we are. We are also in receipt of John's letter from earlier this week. We understand the concern of the Commission and will of course direct our client to follow any of the Commission's directives.

Please do not hesitate to contact myself or Charles Scarminach should you have any further questions.

Regards,
Duncan Teed

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